

HOUSE BILL 3395

By Matheny

AN ACT to amend Tennessee Code Annotated, Title 67,
relative to solar energy tax credits.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 6, Part 3, is amended by adding the following as a new, appropriately designated section:

67-6-3__.

(a) As used in this section, "qualified purchaser" means any business entity that purchases solar panels and related technology and equipment for installation and use in a private residence or commercial enterprise in this state.

(b) A qualified purchaser shall be entitled to a credit equal to twenty percent (20%) of the expenditures incurred in connection with the purchase and installation of solar panels and any other necessary solar energy technology and equipment as determined by the department. The credit shall apply against the sales and use taxes imposed under this chapter, or against the franchise and excise taxes imposed by chapter 4 of this title.

(c) To qualify for the credit, the qualified purchaser shall submit one (1) application per residence or one (1) application per commercial enterprise on a form and in the manner prescribed by the commissioner, to be accompanied by any documentation requested by the commissioner to substantiate the entitlement to the credit.

(d) The commissioner is authorized to promulgate rules and regulations to effectuate the purposes of this section. All such rules and regulations shall be

promulgated in accordance with the Uniform Administrative Procedures Act, compiled in title 4, chapter 5.

SECTION 2. This act shall take effect July 1, 2012, the public welfare requiring it.